



FORM 1120ES-ME
MAINE

ESTIMATED TAX PAYMENT VOUCHER FOR CORPORATIONS

VOUCHER 3 - Due Sep. 15

(15th day of the ninth month for fiscal year taxpayers).

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000022000

Enter the beginning and ending dates for the
entire tax year (NOT the quarter dates)

If this payment is for a short year period,
enter the next filing period here _____

Corporation Name

\$ _____ .00
Amount of Payment

Address

_____ Federal Identification Number

City, Town or Post Office

State

ZIP Code

_____ Date Installment Due

Detach this voucher and make check payable to TREASURER, STATE OF MAINE. Mail both to:
Maine Revenue Services, Income/Estate Tax Division, P.O. Box 1062, Augusta, ME 04332-1062 using the address label inserted in this booklet.



FORM 1120ES-ME
MAINE

ESTIMATED TAX PAYMENT VOUCHER FOR CORPORATIONS

VOUCHER 2 - Due June 15

(15th day of the sixth month for fiscal year taxpayers).

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Enter the beginning and ending dates for the
entire tax year (NOT the quarter dates)

If this payment is for a short year period,
enter the next filing period here _____

Corporation Name

\$ _____ .00
Amount of Payment

Address

_____ Federal Identification Number

City, Town or Post Office

State

ZIP Code

_____ Date Installment Due

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FORM 1120ES-ME
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ESTIMATED TAX PAYMENT VOUCHER FOR CORPORATIONS

VOUCHER 1 - Due April 18

(15th day of the fourth month for fiscal year taxpayers).

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Enter the beginning and ending dates for the
entire tax year (NOT the quarter dates)

If this payment is for a short year period,
enter the next filing period here _____

Corporation Name

\$ _____ .00
Amount of Payment

Address

_____ Federal Identification Number

City, Town or Post Office

State

ZIP Code

_____ Date Installment Due

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**FORM 1120ES-ME
MAINE**

ESTIMATED TAX PAYMENT VOUCHER FOR CORPORATIONS

VOUCHER 4 - Due Dec. 15

(15th day of the twelfth month for fiscal year taxpayers).

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Enter the beginning and ending dates for the entire tax year (NOT the quarter dates) _____		If this payment is for a short year period, enter the next filing period here _____	
_____ Corporation Name		\$ _____ Amount of Payment	
_____ Address		_____ Federal Identification Number	
_____ City, Town or Post Office	_____ State	_____ ZIP Code	_____ Date Installment Due

Detach this voucher and make check payable to **TREASURER, STATE OF MAINE**. Mail both to:
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MAINE CORPORATE INCOME TAX

ESTIMATED TAX WORKSHEET

For Form 1120ES-ME

1. **MAINE NET INCOME** (check one) ☐ For immediate prior year ☐ Estimated 1. _____

2. **ESTIMATED MAINE CORPORATE INCOME TAX** 2. _____

For tax years beginning on or after January 1, 1999, the Maine corporate tax rate is as follows:

If Maine net income is:

The tax is:

Not over \$25,000

3.5% of Maine net income

\$ 25,000 but not over \$ 75,000

\$ 875 plus 7.93% of excess over \$ 25,000

\$ 75,000 but not over \$250,000

\$ 4,840 plus 8.33% of excess over \$ 75,000

\$250,000 or more

\$19,417 plus 8.93% of excess over \$250,000

3. **OVERPAYMENT** from prior year elected for credit to estimated tax: 3. _____

4. **BALANCE** of estimated Maine corporate income tax (line 2 minus line 3): 4. _____

5. **COMPUTATION** and **RECORD OF PAYMENTS**

Voucher Number and Date Paid	Total Estimate Original or Amended	Amount of Installment Payable	Prior Year Overpayment Applied to Installment	Balance Payable by Check	Total Payments and Refund Applied
1. _____	\$ _____	April 15 \$ _____	\$ _____	\$ _____	\$ _____
2. _____	\$ _____	June 15 \$ _____	\$ _____	\$ _____	\$ _____
3. _____	\$ _____	Sept 15 \$ _____	\$ _____	\$ _____	\$ _____
4. _____	\$ _____	Dec 15 \$ _____	\$ _____	\$ _____	\$ _____

Fiscal year corporations: Use dates corresponding with the 15th day of the 4th, 6th, 9th and 12th months of the fiscal year.

NOTE: If your estimated tax should change during the year, you may use the amended computation worksheet below to determine the amended amounts to be entered on declaration.

1. **AMENDED ESTIMATED CORPORATE INCOME TAX** 1. _____

2. **LESS:**

a. Amount of **OVERPAYMENT** from prior year credited to
this year's estimated tax and applied to date 2a. _____

b. **PAYMENTS** made for current year 2b. _____

c. **TOTAL:** Line 2a plus line 2b 2c. _____

3. **UNPAID BALANCE:** Line 1 minus line 2c 3. _____

4. **AMOUNT TO BE PAID:** Line 3 divided by number of remaining installments 4. _____

(KEEP FOR YOUR RECORDS)
SEE REVERSE SIDE FOR INSTRUCTIONS

INSTRUCTIONS FOR FORM 1120ES-ME

1. WHO MUST PAY ESTIMATED TAX?

Every corporation subject to taxation under 36 MRSA, Part 8, Income Taxes, must pay estimated tax. Effective January 1, 1999, if the income tax liability for the taxable year or for the prior tax year reduced by any allowable credits is less than \$1,000, the requirement is waived.

2. AMOUNT OF ESTIMATED TAX TO BE PAID.

The corporation required to make payment of estimated tax is liable for an estimated tax which is no less than the smaller of the following (Exception: Large corporations as defined in the United States IRC, §6655(g)(2)(A), are subject only to paragraph b, except as provided in 36 MRSA §5228(5)(C)):

- a. An amount equal to the preceding year's tax liability, if that preceding year was a taxable year of 12 months; or
 - b. An amount equal to 90% of the tax liability for the current taxable year. However, corporations cannot use current year machinery and equipment investment tax credits to determine the estimated corporate income tax liability.
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3. DUE DATES FOR ESTIMATED TAX INSTALLMENTS.

Installment payments are due on the 15th day of the 4th, 6th, 9th and 12th months following the beginning of the corporation's fiscal year. If the due date falls on a Saturday, Sunday or legal holiday, substitute the next succeeding day which is not a Saturday, Sunday or legal holiday.

4. AMOUNT OF INSTALLMENTS.

The amount of estimated tax due for the taxable year must be paid in four equal installments unless:

- a. The taxpayer establishes by adequate record the actual distribution of tax liability and allowable credits; or
 - b. The taxpayer is a large corporation as defined by IRC, §6655(g)(2)(A). Such large corporations may elect to determine the first required installment for any taxable year based on the preceding year's state income tax liability, if that preceding year was a taxable year of 12 months. However, if the corporation so elects, the second required installment for the taxable year must equal 90% of the corporation's income tax liability for the first half of the current year, less the amount of the first installment for the taxable year as determined under this provision.
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5. UNDERPAYMENT PENALTY.

A penalty equal to the interest rate on overdue taxes accrues automatically on underpayments of the required installment amount for the period of underpayment. The period of underpayment is the period of time from the date the installment is due until the underpayment is satisfied or until the tax return to which the estimate installment applies is due, whichever is less.

6. SHORT TAXABLE YEAR.

For a corporation having a taxable year of less than 12 months, the estimated tax must be paid in full by the 15th day of the last month of the taxable year. If you are filing a tax return for a short taxable year, identify your next filing period.

